

# DAILY MARKETS OVERVIEW

21 NOVEMBER 2018

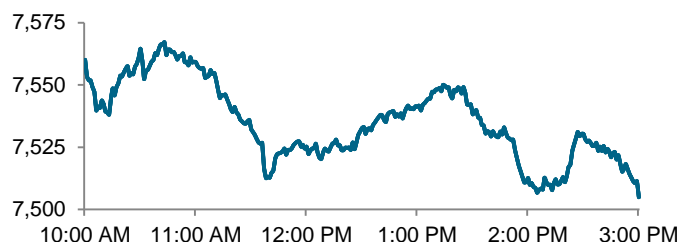
السوق الفرنسي كابتال

Saudi Fransi Capital

Distinguished Service, Outstanding Performance



## TASI Intraday



Source: Reuters

## Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	7,505	-0.7	-2.1	3.9	16.1
Saudi (NOMU)	2,425	-0.2	-0.3	-22.8	8.1
Energy	4,734	-0.3	-1.7	10.6	18.0
Materials	5,289	-1.0	-2.2	4.7	16.4
Capital Goods	3,915	-1.6	-6.2	-9.8	24.2
Com. & Prof. Svc	4,322	0.6	0.8	2.8	18.4
Transportation	3,470	-1.2	-3.6	-13.5	20.5
Cons. Durables & Apparel	3,609	-0.9	-1.8	-12.8	NA
Consumer Services	2,992	-1.0	-4.2	-18.8	NA
Media	10,889	-2.5	-4.9	40.7	NA
Retailing	6,552	-0.4	0.3	16.3	30.7
Food & Staples Retailing	5,771	-1.0	-1.9	2.9	23.2
Food & Beverages	3,765	-0.7	-2.0	-23.1	NA
Health Care Equipment	3,513	-0.3	-2.7	-20.9	18.4
Pharma, Biotech & Life Science	3,720	-2.4	-2.8	-6.3	25.9
Banks	6,709	-0.3	-1.5	21.9	12.0
Diversified Financials	3,299	-1.8	-2.2	-18.1	NA
Insurance	3,712	-1.1	-3.0	-21.4	NA
Telecommunication	4,807	-1.6	-3.8	13.1	16.3
Utilities	3,263	0.1	-0.7	-28.5	NA
REITs	3,582	-0.8	-0.9	-22.7	NA
Real Estate	3,207	-1.8	-3.7	-31.7	23.1

Sources: Bloomberg, Reuters, Tadawul

## Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Anaam International Holding Group Co.	12.62	9.9%	23.1
Wafrah for Industry and Development Co.	17.00	4.4%	43.9
Saudi Ceramic Co.	20.50	3.1%	14.2
Aldrees Petroleum & Transport Services Co.	36.40	2.5%	14.1
Saudi Industrial Development Co.	8.22	2.5%	16.7

Source: Tadawul

## Upcoming General Assembly Meetings

Company	Date
Saudi Cement Co.	21-Nov-18
Bupa Arabia for Cooperative Insurance Co.	22-Nov-18
Anaam International Holding Group	22-Nov-18
Abdullah A. M. Al-Khodari Sons Co.	27-Nov-18
Etihad Etisalat Co.	28-Nov-18
Saudi Public Transport Co.	12-Dec-18

Source: Tadawul

**NOTES:** (1) Prices as of last trade. Updated as of November 21, 2018  
(2) WTD: Week to Date and YTD: Year to Date

## Saudi Market Update

- TASI ended 0.7% lower at 7,505 while NOMU closed 0.2% lower at 2,425 on Tuesday. TASI traded value totaled SAR 2.4bn and averaged SAR 3.6bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 43.6% of the daily traded value.
- Banks and Materials closed 0.3% and 1.0% lower, respectively. Telecom ended 1.6% lower. Com. & Prof. Svc (up 0.6%) was the best performer. Among stocks, Anaam International Holding Group Co. (4061/ANAAM AB), Wafrah for Industry and Development Co. (2100/FPCO AB), and Saudi Ceramic Co. (2040/SCERCO AB) led the gainers.
- King Salman inaugurated 151 development projects worth over SAR 11.8bn (USD 3.2bn) in Tabuk. Of the Tabuk funding, SAR 4.9bn (USD 1.3bn) would go toward three electricity management projects in the province, where the city of NEOM is due to be built. (Source: Zawya)
- According to Joint Organizations Data Initiative (JODI), KSA's oil exports rose 3.0% Y/Y to 7.4mn barrels per day (mbd) in September 2018. The country's crude output increased to 10.5 mbd in the same period, a 1.0% M/M increase. (Source: Argam)
- The Saudi Electricity and Cogeneration Regulatory Authority are working with various agencies to set up regulations for small-scale photovoltaic solar power systems. The regulations include facilitating system deployment and defining conditions, requirements, and fees related to the distribution systems. (Source: Argam)
- Saudi Aramco stated that all funding options, including the issuance of bonds, are being studied for its potential acquisition of a stake in Saudi Basic Industries Corp. (2010/SABIC AB). (Source: Reuters)
- STC Solutions signed a memorandum of understanding (MoU) with Cisco Meraki to drive wireless technology adoption and fuel economic growth in the country. (Source: Argam)
- National Company for Learning and Education (4291/NCLE AB) revealed it would utilize the proceeds of the initial public offering (IPO) to expand its portfolio. Five ongoing projects are expected to be completed in Riyadh, Qassim and the Eastern Province by 2021. (Source: Argam)

## Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Saudi Industrial Export Co.	97.80	-9.9%	2.1
Saudi Cable Co.	33.05	-6.2%	3.5
Amana Cooperative Insurance Co.	16.86	-5.6%	12.1
Al Sorayai Trading and Industrial Group Co.	13.56	-4.5%	33.7
Al-Baha Investment & Development Co.	20.30	-4.3%	39.0

## Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Saudi Basic Industries Corp.	116.40	-2.0%	377
Alinma Bank	20.74	0.1%	276
Al Rajhi Bank	83.90	1.1%	216
Saudi Fisheries Co.	27.95	-0.4%	115
Dar Alarkan Real Estate Development Co.	8.29	-2.5%	80

Source: Tadawul

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## GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	2,750	-1.2	-1.0	-18.4	9.4
Abu Dhabi (ADX)	4,991	-1.8	-1.3	13.5	13.5
Kuwait (KSE)	5,182	-0.5	-0.3	1.1	17.7
Qatar (QE)	10,268	-1.3	0.5	20.5	15.2
Oman (MSM)	4,454	0.0	0.1	-12.6	NA
Bahrain (BSE)	1,306	0.0	-0.2	-1.9	NA
DJMENA Index	550	-0.9	-1.0	4.5	NA

Source: Bloomberg, Reuters

## Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	2,642	-1.8	-3.4	-1.2	NA
US (NASDAQ 100)	6,909	-1.7	-4.7	0.1	21.5
UK (FTSE 100)	6,948	-0.8	-0.9	-9.6	15.8
Germany (DAX)	11,066	-1.6	-2.4	-14.3	12.1
France (CAC 40)	4,925	-1.2	-2.0	-7.3	15.2
Russia (MICEX)	2,342	-1.4	-1.3	11.0	NA
Japan (Nikkei)	21,583	-1.1	-0.4	-5.2	14.9
Hong Kong (HSI)	25,840	-2.0	-1.3	-13.6	9.8
South Korea (KOSPI)	2,083	-0.9	-0.5	-15.6	9.9
China (SHCOMP)	2,646	-2.1	-1.2	-20.0	12.3
India (NIFTY)	10,656	-1.0	-0.2	1.2	21.9
Brazil (IBOV)	87,901	0.0	-0.7	15.1	NA
Turkey (BIST 100)	91,686	-3.1	-2.1	-20.5	6.7
Egypt (EGX30)	13,906	0.0	1.6	-7.4	10.9
MSCI Emerging Markets	973	-1.6	-1.4	-16.0	11.7
MSCI World	1,977	-1.6	-2.7	-6.0	17.1

Source: Bloomberg, Reuters

## Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	62.5	-6.4	-6.3	-6.5	0.5
Natural Gas (\$/mmbtu)	4.5	-3.8	5.9	61.1	41.8
Gold (\$/oz)	1,222	-0.2	0.0	-6.5	-4.3
Silver (\$/oz)	14.3	-0.8	-0.6	-16.1	-15.3
Platinum (\$/oz)	842	-1.3	-0.4	-9.5	-8.8
Copper (\$/t)	6,206	-1.4	-0.3	-13.9	-8.7
Zinc (\$/t)	2,645	-1.9	-1.5	-20.7	-17.2
Lead (\$/mt)	1,970	-1.7	0.5	-21.0	-18.9
Wheat (\$/bu)	509	0.4	-1.3	9.2	0.2
Corn (\$/bu)	372	-0.3	-0.9	-3.1	-6.1
Sugar (\$/lb)	12.5	-2.7	-1.8	-18.1	-20.6

Source: Bloomberg

## Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	2.65	0.00	0.95	0.00
Saudi Arabia	2.82	0.00	0.92	0.17
UAE	2.72	0.04	0.92	0.07
Kuwait	2.13	0.00	0.25	-0.52
Qatar	2.82	0.03	0.17	0.17
Bahrain	3.68	0.00	0.95	1.03

Source: Reuters

NOTES: (1) Prices updated as of November 21, 2018 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, \*Spread = US 3M Rate – Country 3M Rate

## GCC & Global Markets Update

- US markets ended in the red on Tuesday. S&P 500 and NASDAQ declined 1.8% and 1.7%, respectively. Dow Jones Industrial closed 2.2% lower. In Europe, UK declined 0.8%, while Germany and France ended 1.6% and 1.2% lower, respectively.
- Asian markets are trading in the red on Wednesday. China is down 0.1%. Japan and South Korea are trading 0.4% and 0.5% lower, respectively. Hong Kong and India are down 0.2% and 0.4%, respectively.
- GCC markets ended in the red on Tuesday. Dubai and Abu Dhabi declined 1.2% and 1.8%, respectively. Kuwait declined 0.5% while Qatar closed 1.3% lower. Both Oman and Bahrain were closed for trading.
- The UAE's Central Bank revealed that the Emirates' planned digital currency is now in the design phase in co-operation with the Saudi Arabian Monetary Authority (SAMA). The digital currency would not replace a certain bill, but would be a new payment tool used by banks (not individuals). (Source: Argaam)
- Oman's Ministry of Finance revealed the country's budget deficit shrank 36.1% Y/Y to OMR 1.92bn (USD 4.9bn) in the first nine months of 2018, compared with OMR 3.0bn (USD 7.8bn) a year earlier, as oil revenue rose sharply. (Source: Zawya)
- Dubai's Roads and Transport Authority (RTA) automated its Business Continuity Management System (BCMS) and integrated it with both the Crisis Management & Corporate Risk Management Systems, becoming the first public entity in Dubai to automate the BCMS. (Source: Trade Arabia)
- Abu Dhabi's Department of Transport and Abu Dhabi General Services Company (Musanada) revealed that the AED 636mn (USD 173mn) Madinat Zayed-Al Mirfa Road would be inaugurated in February 2019. (Source: Trade Arabia)
- Bahrain Economic Development Board (EDB) stated it signed three major agreements with the Chinese government in the areas of logistics, transportation, financial services, tourism and training. (Source: Trade Arabia)
- According to the Statistics Centre in Abu Dhabi, the Education Price Index (EPI) for the academic year 2018–19 in the Emirate increased 3.4% Y/Y in 2018. The EPI was 108.0% and 104.4% in 2018 and 2017, respectively. (Source: Zawya)
- Dubai's Emirates Integrated Telecommunications Company (EITC) and China Mobile International (CMI) signed a partnership, according to which CMI would house its Point of Presence (PoP) at EITC's Datamena Data Centre facilities. (Source: Arabian Business)
- Arabtec Holding announced that its subsidiary, Target Engineering, was appointed by Tecnicas Reunidas (TRE SM) to carry out the AED 521mn (USD 142mn) mechanical and electrical construction work for ADNOC Onshore's Bu Hasa oil field. (Source: Zawya)

## Coming Up

- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended November 16 (prior: 10.3mn barrels) will be announced today. (Source: Econoday)
- US jobless claims for the week ended November 17 (prior: 216K; consensus: 213K) will be announced today. (Source: Econoday)
- Change in the Japan's CPI for October 2018 (prior: 0.0% M/M, 1.2% Y/Y) will be announced today. (Source: Econoday)



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### SAUDI FRANSI CAPITAL (CLOSED JOINT STOCK COMPANY OWNED BY BANQUE SAUDI FRANSI)

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